

REGISTERED NUMBER: OC368401 (England and Wales)

Quidnet Scout Executives LLP

Report of the Members and

Unaudited Financial Statements

for the Year Ended 31 December 2020

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Contents of the Financial Statements
for the year ended 31 December 2020

	Page
General Information	1
Report of the Members	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

Quidnet Scout Executives LLP

General Information
for the year ended 31 December 2020

DESIGNATED MEMBERS:

N J G Tribe
A Yiannakis

REGISTERED OFFICE:

The Grange, Eyhurst Close
Kingswood
Surrey
KT20 6NR

REGISTERED NUMBER:

OC368401 (England and Wales)

ACCOUNTANTS:

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Report of the Members
for the year ended 31 December 2020

The members present their report with the financial statements of the LLP for the year ended 31 December 2020.

DESIGNATED MEMBERS

The designated members during the year under review were:

N J G Tribe
M Horgan
A Yiannakis

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £1,050 (2019 - £5,097 profit).

MEMBERS' INTERESTS

MEMBERS' REMUNERATION

Members are remunerated solely out of the profits of the LLP and are required to make their own provision for pensions.

MEMBERS' CAPITAL

The capital requirements, which all the members are required to subscribe to, are determined by the designated members. On retirement a member's capital is repaid at the value contributed.

Details of changes in members' capital in the year are detailed in note 4 to the financial statements.

MEMBERS' DRAWINGS AND ALLOCATION OF PROFIT

Usually the designated members set the level of interim profit allocations and members' monthly drawings after considering the working capital needs of the LLP. To the extent that interim profit allocations exceed drawings, then the excess profit is included in the balance sheet under loans and other debts due to members. Should drawings exceed the allocated profits, then the excess is included in debtors. The same treatment is used for members who retire during the year.

The final allocation of profits and distribution to members is made after assessing each member's contribution for the year and after the financial statements are approved.

As the LLP did not make any profits there have been no drawings.

ON BEHALF OF THE MEMBERS:

A Yiannakis - Designated member

22 September 2021

Income Statement
for the year ended 31 December 2020

	31.12.20 £	31.12.19 £
TURNOVER	-	-
Administrative expenses	<u>(1,050)</u>	<u>(1,101)</u>
OPERATING LOSS	<u>(1,050)</u>	<u>(1,101)</u>
Income from fixed asset investments	<u>-</u>	<u>6,198</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u>(1,050)</u>	<u>5,097</u>

Quidnet Scout Executives LLP (Registered number: OC368401)

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Investments	4		3		3
CURRENT ASSETS					
Cash at bank		8,229		8,307	
CREDITORS					
Amounts falling due within one year	5	<u>1,944</u>		<u>972</u>	
NET CURRENT ASSETS			<u>6,285</u>		<u>7,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>6,288</u>		<u>7,338</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u>6,288</u>		<u>7,338</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u>6,288</u>		<u>7,338</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2020.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members of the LLP and authorised for issue on 22 September 2021 and were signed by:

A Yiannakis - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2020

1. STATUTORY INFORMATION

Quidnet Scout Executives LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Fixed asset investments

Fixed Asset Investments are classified as fixed assets and are measured at market value at each balance sheet date. Gains and losses on remeasurement are recognised in the profit or loss for the period. Investments that can not be reliably valued are measured at costs, together with any additional consideration paid, less provision for impairment if required.

It is the members' opinion that the investment in the limited liability partnership can not be reliably measured and therefore it has been measured at cost, together with any additional consideration paid, less provision for impairment if required.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2019 - NIL).

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2020 and 31 December 2020	<u>3</u>
NET BOOK VALUE	
At 31 December 2020	<u>3</u>
At 31 December 2019	<u>3</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>1,944</u>	<u>972</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.